



NEWS RELEASE

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FOR IMMEDIATE RELEASE
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**NATIONAL RETAIL PROPERTIES, INC.
DECLARES COMMON DIVIDEND
-- Marks 25th Consecutive Annual Dividend Increase --
-- Joins Elite "Dividend Aristocrats" --**

Orlando, Florida, October 15, 2014 - The Board of Directors of National Retail Properties, Inc. (NYSE: NNN), a real estate investment trust, declared a quarterly dividend of 42 cents per share payable November 14, 2014 to common shareholders of record on October 31, 2014. This dividend payment will mark the twenty-fifth consecutive annual dividend increase for NNN shareholders. National Retail Properties is one of only four publicly traded REITs and 99 publicly traded companies in America to have increased annual dividends for 25 or more consecutive years.

Craig Macnab, Chairman and CEO, said: "We are extremely proud to be celebrating 25 consecutive years of annual dividend increases and joining an elite group of companies which have been able to consistently grow results over the long duration through all types of economic environments. These dividends have been a large part of our 14.7% average annual total return over the past 25 years, which would have turned a \$1,000 investment into \$30,650 during that period. The current annual dividend rate would produce a dividend yield of approximately 19.8% annually on shares purchased 25 years ago. National Retail Properties plans to continue with a multi-year focus that will shape our decisions around managing our fully diversified retail portfolio as well as raising and deploying capital into carefully underwritten acquisitions much like we have done the past 25 years."

National Retail Properties invests primarily in high-quality retail properties subject generally to long-term, net leases. As of June 30, 2014, the company owned 1,927 Investment Properties in 47 states with a gross leasable area of approximately 20.8 million square feet. For more information on the company, visit www.nnnreit.com.

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